A REVIEW OF THE STATE OF THE BRITISH NATION.

Thursday, December 2. 1708.

I Hope, I may now begin to congratulate you Gentlemen of *Exchange-Alley*, that with a little Help of the Parliament, you may recover your Reputation again in the World, and paſs for honeſt Men again once in an Age. *Wagering*, you ſee, is now call'd to the Bar, and ſtands indicted, and I doubt not will be found guilty, and condemn'd to Baniſhment; *'tis a good Beginning*, and if Stock-jobbing does but follow, *Exchange-Alley* may in time come to be as honeſt as its Neighbours. The Scandal of Tricking and Sharping will in time die off, and BEAR-SKIN-FAIR, like *Bartholomew-Fair*, may be reduced to its original Inſtitution, *I mean fair Trading*.

'Tis a good Omen to us all, that this will be a healing Parliament, a Houſe applying to and ſenſible of our National Diſeaſes—— And from whom we may expect ſomething extraordinary, ſince they begin at the moſt deſtructive Miſchiefs of the Time, and ſtrike at the Root of corrupt Practices in the moſt early Days of their Sitting.

Among all the Plagues of our Commerce, I know none has been more fatal of late Years, than theſe two *Stock-jobbing* and *Wagering*; I know, Patents and Monopolies went a great Way in undermining Trade in general, in the Beginning of our Civil Wars, and great Struggles the Nation have had with thoſe Sorts of Things; but among all the Advantages this Nation enjoys from Liberty, the Liberty of Trade is none of the leaſt, nor has it been any of the

the least Occasions of the growing Wealth of this Nation, that the Parliaments of *England* have limited the Extent of Patents and Grants for exclusive Priviledges in Trade, and have been very wary and backward in passing or consenting to such Grants; as may be seen in the Struggles and Conditions made in the Case of the *East-India* Company's, Banks, &c. who have obtain'd Charters and Settlements in these few last Years.

We had another Mischief creeping upon us lately, which found its Beginning in the Million-Lottery erected by Parliament, and which set all the People mad after Adventures of that Sort, and innumerable Contrivances of that Kind began to spread the Nation, and by the Mismanagement of Parties concern'd, Quarrels, Suits at Law, and a great Variety of Disorders began to creep in among us; but the Parliament crush'd this Whymsie in Trade in its Beginning.

The general Commerce of this Nation consists of the plain, honest, and downright way of Trade, making and manufacturing our Wool, and other Produce of the Land, exporting our Manufactures and the Growth of our Country, importing such Foreign Goods as we want, and circulating our Home Consumption; upon this depends our Navigation, and the Employment of our People; the first produces our Encrease of Shipping, Nursery of Seamen, and all the many many Trades and Employments that depend upon the building, repairing, and fitting out Ships, with the Encrease of our Colonies, and Consumption of Provisions, all great Articles of our Wealth, and essential to our Prosperity; the last carries on the Consumption of our Provisions, the Encrease of Inland Trade, the raising the Value of Land, and the multiplying our People, all which tend to, and are essential Parts of our Strength and Wealth as a Nation.

Thus every poor Man's Labour is an Encrease of the publick Stock; the Cloaths he wears, be they never so mean, employ some of the People, and consume some Part of our Wool; the Food he eates, be it never so little, grew on some Body's Land, was the Produce of some Part of the Country or other, and tends in some Degree (tho' little) to the publick Advantage.

Every Artist is a Help to Manufacture in generel, an Improver of publick Labour, and assistant to the Poor in procuring them Employment, which is their Bread; whoever he be, that improves Art to any Degree that was not known before, is a publick Advantage to the General, as he finds Employment for some Body that had not Employment before: Thus every Manufacturer, that makes that at home, which till then was bought from abroad, is a Blessing to his Country, an Advantage to the general Stock, and encreases both Wealth and People.

But for Stock-jobbing and Wagering, who do they employ, what Manufacture do they improve, what Encouragement have they been to Trade. what do they export or import? Knavery excepted, we see nothing they deal in; they are ever sharping, tricking and circumventing one another, taking Advantages and making Advantages against one another, *biting and devouring one another*, As the Text calls it on another Occasion; This is their stated Practice, secret Methods to raise or sink Stocks, secret Contrivances to cheque the publick Credit, and advance Discounts of Tallies, making the Government pay the Interests of their own Money—— Again, raising imaginary Reputation to Projects, and glossing up corrupt Foundations to build sham Credit upon, in order to buy and sell Emptiness, and this for their Neighbours Estates——

Let any Man stand up, and tell us what publick Benefit the Stock-jobbing Trade ever brought to this Nation; it is a Challenge easie to make, but difficult to answer; all the vain Elevation, which any Stock receiv'd from them, have sunk in Loss and Fraud, their Linen Stocks, Paper Stocks, Salt Peter Cheats, Hudsons-Bay Frauds, where have they ended, but in a meer Complication of Deceit, to the Ruin of innumerable Families—— And where is the Gain to the publick Stock of the Kingdom? Is the Nation the richer, or the general Cash increas'd?

In Trade, in Manufactures, in Exports and Imports, tho' private Persons may lose, and Families meet with Misfortunes, yet the general Stock is encreas'd; every Pound

Value

Value exported of the Growth of the Country, or of the Labour of the Poor, is a clear Gain to the publick Wealth of the Nation, whether the Exporter gain by his Voyage or no; and the Case is self-evident, it needs no Explanation; but let all the Advocates of these new-fashion'd Handycrafts tell me, was ever the publick Stock of the Nation one Farthing the richer, for all their Jobbing of Stocks, Tallies, and Shares in Funds, for all their Wagers and State Insurances? No, not one Farthing; they have raised imaginary Values of Things indeed, and sold that for Hundreds, that was not worth *Half-pence*, but never were able to raise the real Value of any thing one Shilling in the World.

By innumerable Frauds they rais'd the Prices of the several Stocks, Linen Manufacture to 250 *l. per Cent.* Paper to 350 *l. per Cent.* Hudsons-Bay to above 400 *l.* African Company to 420 *l.* a Share, Salt Peter to 90 *l.* a Share, and the like——— And under these Delusions, infinite Shams and Frauds were put upon innocent Men, who purchased Air with Metal, Noise with Money, and worse than Dross with Gold—— While these Things remain'd, the publick Stock seem'd rais'd in Value; but examine nearer, while there was no Intrinsick Value, there could be no Encrease of the general Stock, for nothing encreases the Stock of the Nation, but a real and intrinsick Value encreasing—Now this Encrease being all imaginary, the Publick was not one Farthing the richer; what one got, another lost; and whatever one lost, another got; what was Gain when they rise, was Loss when they fell——And *as you were* is the Word; the publick Stock lies just where you found it, with this only Disaster, that a great many honest industrious Men have been impoverished, and sharping, tricking Knaves enrich'd; and that this is the publick Good, I wait to be convinc'd, for as yet I am in the Dark about it——Where are now our Linen Shares, our Paper Stock, our Salt Peter Works? Are they not sunk into their first Principle of *Non-Entity*, from whence they began? Are not our African Stock from 420 *l.* fallen to 6 *l.* 10 *s.* or less for a fourth Part, or 26 *l.* a whole hundred, our Hudsons Bay to no stated Purchase, and the like? And what is the Consequence? The Value has been box'd about from hand to hand by the Villany and Intrigue of the Contrivers, and the publick Stock is no way concern'd, except that these Gentlemen have fill'd our *Gazetts* with Bankrupts, our Jails with Prisoners, and our Streets with the Cries of ruin'd Families.

Wagering is the next Mischief to Stock-jobbing; and here pray, let us examine the Genealogy of both of them a little; When the Trade of *England* grown wanton by Wealth went a Caterwauling after Novelty——— As she stroul'd along the Streets, she met with an old City Leacher, one *Alderman AVARICE*, with whom falling into League, he got her with Child of two Twins; and thus being debauch'd in her Manners, she entirely lost her Reputation, as it is to this Day.

When the Bastards were born, they got Sirnames of their own, (*for as for Christian Names they had nothing to do with them*)—— and were call'd, PROJECTING and ENSURING. They were Female Bratts, and as they began in Debauchery, they grew up in all the Infections of Commerce, till they became a perfect Contagion in their very Nature, and by their noxious Quality have brought a general Plague or Itch of ——— upon the whole Nation.

This Alderman *Avarice* was a horrid old Fellow, an incestuous Devil, no L....., M..... ever match'd him; for the B—st had not only debauch'd the Mother, but he lay with both the Daughters——— And the Prolifick Monsters gendering like Hydra's, grew big with a Generation of Mischiefs, that no Tongue can describe, nor no Eye can see the End of projecting, brought forth her Eldest Daughter *Monopoly*———but she being taken sick of the Plague, was knock'd on the Head by Parliament for Fear of Infection; her second Daughter was *Patent*, she grew and thriv'd a-while, but fell ill of a Consumption, and tho' she is alive, she is not like to come to any thing; her third Spawn was call'd *Charter*——And this Brat throve, grew fat, and brought forth Company upon Company, Linen Company, Paper Company, Guinea

Guinea Company, *East-India* Company, *Senior* and *Junior*, and a World of Companies, but liv'd to bury almoſt all her Progeny, and grew uſeleſs her ſelf— The old Mother teem'd ſtill, and brought forth every Hour one Plague or another; but 'twould be endleſs to mention all her Children, but at laſt ſhe brought out the Devil of a Monſter—With a hundred Hands, and every Hand a hundred Fingers; and theſe ſo ſubtle, ſo ſwift in Motion, and ſo artfully directed, that they were in every Body's Pocket before they were aware of it, and he was a happy Man, that if he had any Money could keep it from her——This ſtrange Creature, this native Pick-pocket was born a Thief, bred up a Cheat, and will die a Proſtitute; ſhe goes dreſs'd up all in Bear-Skins, her great Bawdy-Houſe is *Exchange-Alley*, her Pimps are the Brokers, her Cullies the Merchants and Tradeſmen, her Family is of the Devil, and her Name is *Stock-Jobber*——And thus much for the Race of Projecting.

Her Twin-Siſter born of the ſame Mother, begotten by the ſame Father, and at the ſame inceſtuous Meeting as above, was call'd *Enſuring*—— This was a faithleſs, reſponding, jealous headed, yellow colour'd Female—that would not truſt GOD or Man, but gave Præmio's on Præmio's, enſur'd Lives on Shoar, and Ships at Sea, Houſes from Fire, Widows, Orphans, and every Thing ſhe had any Concern in——— And this wandering, diſtruſtful Creature, like her Siſter, committed Inceſt with her own Father old *Avarice*, and brought forth her firſt-born call'd LOTTERY, a young Baſtard with a ſmiling Countenance, but had a Belly like the bottomleſs Pit, that devour'd all and return'd none; and this was put to Death by the State as a publick Devourer, a Gulph that would ſwallow all the Nation. Her ſecond Baſtard was call'd BOTTOMREE, a cunning, uſuring, jilting Devil, that does a great Deal of Miſchief, but is not very publick, and ſo no Body regards her. Her third Brood was WAGER, a ſaucy Jade, that turn'd States-Woman, and always put her Noſe into publick Affairs; if Towns were beſieged, or Armies marched, or Treaties were made, ſhe'd always be ſtaking upon them, nay ſometimes before any was begun——— At laſt ſhe grew to that Inſolence, that every thing ſeem'd to be influenc'd by her, and the publick Affairs began to receive their Reputation at her Hands, and to riſe or fall as ſhe pleas'd; ſhe would have the Impudence to put a Slur upon any Undertaking, and the publick Opinion ſeem'd to take its Riſe from her as the Standard; and the Whore having always a great Deal of Money in her Pocket, ſhe could run down or raiſe up the Reputation of any publick Tranſaction juſt as ſhe pleas'd, to ſet a Price upon them, and give away her Money. —Nay ſhe began to affect the publick Credit, and encourage or diſcourage People in advancing Monies, and upon any ſuddain Action ſhe gave a great Stroak to the Elevations of the Nation's Fancy—And as all Extremes of this Sort are dangerous to a free Government—So ſhe was preſented by the Grand Jury of the Nation as a publick Nuſance—And being attainted in Parliament, ſhe is in a fair Way to make her Exit by the Law, as ſhe deſerves——— And we have ſome Hopes, that her Siſter *Stock-jobber* will in due time run the ſame Fate.

ADVERTISEMENTS.

THE United CREDITORS of King *Charles*, King *James*, and King *William*, do hereby give Notice to all Others, who have real Debts due to them in either of the ſaid Reigns, whether by Act of Parliament, or otherwiſe that they come and make their Titles; otherwiſe they will be look'd upon as Pretenders, and no Juſt Debts, and may be left out of the Proviſion; for that they intend to petition only for ſuch as have brought in their Claims, and will give in the Remainder of their Funds to the Uſe of the War———

They meet as formerly in the *Old Palace* by the *Parliament-Stairs*, where Attendance is given from Eleven in the Morning till Night.